

EXHIBIT C

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

KOREA ADVANCED INSTITUTE OF
SCIENCE AND TECHNOLOGY

Plaintiff,

v.

KIP CO., LTD. f/k/a KAIST IP Co., Ltd.;
P&IB CO., LTD.;
IN GYOO KANG;
KIPB LLC f/k/a KAIST IP US LLC;
PAULINA FUNDINGCO, LLC; and
U.S. BANK NATIONAL ASSOCIATION

CASE NO.:

Defendants.

DECLARATION OF IN-GYOO KANG

I, In-Gyoo Kang, affirm and swear the following:

1. I am the Representative Director of Defendant KIP Co., LTD (formerly known as KAIST IP Co., Ltd.) (“KIP”) and the Chief Executive Officer of Defendant P&IB Co., Ltd. (“P&IB”).
2. Defendant KIP holds 100% ownership interest in Defendant KIPB LLC (formerly known as KAIST IP IS LLC) (“KIPB”).
3. In my role as Representative Director of KIP, I have personal knowledge of the Business Agreement executed between Plaintiff Korea Advanced Institute of Science and Technology (“KAIST”) and KIP on July 2, 2012 (“Business Agreement”). I executed the Business Agreement on behalf of KIP.
4. Article 14 of the Business Agreement contains a mandatory arbitration clause: “In the event of a dispute over the contents of this Agreement, it shall be finally resolved in

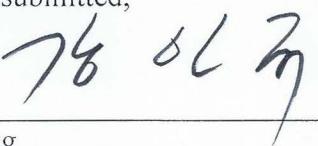
accordance with the arbitration rules of the Korea Commercial Arbitration Board.” I quote this provision in English from a certified translation of its original Korean.

5. In my role as Chief Executive Officer of P&IB, I have personal knowledge of the Basic Agreement for the Management of KIP, which was executed between Plaintiff KAIST and Defendant P&IB on October 2, 2019 (“Management Agreement”). I executed the Management Agreement on behalf of P&IB.
6. Article 11 of the Management Agreement contains a mandatory arbitration clause: “In the event that any dispute arises between the parties to the agreement related to the performance of the duties stipulated under this agreement, violation of this agreement, and so on, the parties shall try to resolve such a dispute smoothly based on mutual agreement first, and any issues that still remain to be resolved shall be resolved based on the arbitration of Korea Commercial Arbitration Board.” I quote this provision in English from a certified translation of its original Korean.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 11th day of March, 2022.

Respectfully submitted,



In-Gyoo Kang
Representative Owner, Defendant KIP Co., Ltd.
Chief Executive Officer, Defendant P&IB Co., Ltd.